

Remarks of Congressman Harry Teague As Prepared for Delivery Before a Joint Session of the New Mexico Legislature

February 27, 2009

Good afternoon.

Distinguished members of the New Mexico House of Representatives, the New Mexico Senate, Governor Richardson, Lt. Governor Denish, President Pro Tem Jennings, honored guests, friends, and fellow New Mexicans- Mr. Speaker, thank you for allowing me to speak to you today.

It was an honor being sworn in to represent the Second Congressional District of New Mexico. And likewise it's an honor to address this body.

I can report one thing you already know – Congress has passed the American Recovery and Reinvestment Act into law. This is groundbreaking legislation to create or save 3.5 million jobs in America. We are doing this by providing the biggest tax break in American history and by

putting Americans to work on infrastructure projects that will lay the groundwork for future economic prosperity. Over \$300 million dollars in infrastructure funding is on its way to New Mexico as I speak. Much more will come in the near future as New Mexico agencies and companies compete for resources that are available through grants.

In the coming weeks and months, my office and I will be working with entities across Southern New Mexico to make sure we access our fair share. I will make sure economic recovery for America means future prosperity for New Mexico.

But rather than repeat what has already been said about the economic recovery package, I wanted to take this opportunity to visit with you about what I believe is the biggest long-term issue facing us as a country: That is how Americans produce and consume energy.

Now, most of you know who I am. I'm an oil man. Always have been. Always will be.

When I was 17 years old, I went to work in New Mexico's oil fields for a dollar-fifty an hour, and I kept at it till I had my own company, employing 250 people. Over the years, I've done just about everything there is to do in oil and gas around Hobbs. There is nowhere else I'd rather have been, or anything else I'd rather have been doing.

Petroleum and natural gas have powered our country for the good part of a century, and I am proud to have created energy jobs here in New Mexico and helped produce the energy our country runs on. Here in New Mexico, we have seen many benefits from the oil and gas industry. Each year the industry provides over \$2.5 billion dollars to our schools, roads, and public buildings and employs 23,000 people.

But the U.S. holds less than 2 percent of the world's oil reserves, and we now import 60 percent of our oil from foreign sources. The foreign oil we have depended on for a generation has turned into a dangerous addiction.

A lot of people didn't expect an oil man to run for Congress to promote energy independence through a focus on renewable energy. But that's what I did.

And even though that's what I did, those same people didn't think that the first bill I would introduce would be to promote renewable energy, but I did that too. Then I went ahead and had it passed into law as part of the economic recovery bill.

I also wanted to give Washington a little dose of the common sense you find in places like

Hobbs. Before I got to Congress, some of the folks up there wanted the same thing I did – more renewable energy. But they wanted oil and gas to pay for it, with more taxes on the industry. Now, I know that doesn't make sense.

So, when I saw an opportunity to put the Renewable Energy Tax Credit in the emergency stimulus bill, which was not subject to our Pay-as-You-Go rules, I fought to get it in there. And by doing that, I saved the oil and gas industry \$13.1 billion dollars.

What we want to do here in New Mexico is double up on energy jobs. We add wind, solar and biofuel jobs and increase oil and gas jobs we have now. We do that through addition and subtraction: We take away the petroleum we import from places like the Middle East and Venezuela and replace it with clean, renewable, American power.

Everyone wins, all but those other countries that don't like us too much. That is great for someone looking for work in Grants or Roswell – and too bad for Hugo Chavez.

We need to dramatically widen the exploitation of our abundant resources. Not only oil and gas, but the sun, the wind, our wide open spaces, and the ingenuity of New Mexicans who want to start a business, produce energy and create jobs.

And I make this one commitment to you today: The amount of energy I put into making New Mexico the energy capital of the world will only be matched by the energy our state produces.

Since being sworn in on January 6, I have met with countless individuals and companies who want to do nothing but develop energy and create wealth and jobs in New Mexico. But sometimes their commitments are matched by obstacles, and their ideas are not nurtured with resources.

My goal is to ensure that every person, every company, and every entity that wants to develop energy projects in New Mexico ends up producing energy in New Mexico. My next goal is to make sure that everyone who wants to develop energy in Texas or Oklahoma... ends up producing energy in New Mexico.

My Re-Energize New Mexico Agenda might still be in draft form, but it already has several core points.

One – Transmission. Transmission. Transmission. The first obstacle for anyone seeking to produce renewable energy is access to transmission infrastructure. If you can't push the energy

from where the wind is blowing to where people are willing to pay top dollar to heat and cool their homes, you have nothing but chapped lips and a sun burn.

Here in New Mexico, you have created the state RETA, the Renewable Electricity Transmission Authority, which is a visionary step forward for developing energy in New Mexico. And in the economic recovery package, we in Congress provided \$11 billion for transmission. Into the future, the federal government must continue to invest and work with states to site transmission lines, expand transmission, and send energy to market.

Two – We must help renewable energy producers take advantage of the Renewable Production Tax Credit. The tax credit is critical to investing in wind, but many of the folks who want to start wind projects in my district simply do not have the tax liability to take advantage. For example, we have non-profit electricity co-ops, we have Indian tribes that are tax exempt, and we have small scale producers – and they all have trouble using the credit. We need federal policy to turn tax credits into capital.

Three – We must get rid of the red tape and bureaucracy that stands in the way of people who want to produce clean, renewable American energy. I will work with federal agencies to limit and streamline the hurdles we face just to create energy out of the air and sun.

Four – Along with green energies like wind, solar and biofuels, we need to make sure there is base load energy being produced in our state. New Mexico has the potential to be a global

capital for safe, nuclear energy. I think nuclear is a good friend of green energy because it keeps the transmission lines full, even when the wind stops blowing or the sun stops shining.

Five – We all need to be energy entrepreneurs. We should turn our backyards into wind gardens, put solar panels on our roofs, and turn our dairy lots into energy producers. And we should all be able to supplement our income doing it. I will work to make that happen.

I know many of you are already working to promote energy production and green jobs in New Mexico, and I want your ideas. And then I want to go get it done in Washington.

Together, we'll re-energize New Mexico! And we'll re-energize America!

We need to end our reliance on foreign energy. By doing that we create jobs, protect the environment, and keep our country safe.

A nation that doesn't depend too much on others is a strong country. And that's what America

needs to be.

God bless the state of New Mexico, and God bless America.